

## Military TSP savings plan enrollments start Oct. 9

By Gerry Gilmore  
American Forces Press Service

WASHINGTON — Starting Oct. 9, servicemembers can choose to contribute a percentage of their pay to the military's thrift savings and investment program as part of building a nest egg for retirement.

The TSP, administered by the Federal Retirement Thrift Investment Board, previously has been available only to federal civilian employees. The fiscal 2001 Floyd Spence National Defense Authorization Act extended TSP participation to active duty and reserve component members of the Army, Air Force, Marine Corps, Navy and Coast Guard, and uniformed members of the Public Health Service and the National Oceanic and Atmospheric Administration.

TSP is separate from and in addition to the military retirement system, which is based on years of service and rank.

The first enrollment window for persons who entered military service on or before Dec. 8, 2001, is from Oct. 9, 2001, to Jan. 31, 2002. Persons who enroll during this period will see TSP contributions deducted each month from their pay starting in January 2002. Persons who join the uniformed services after Dec. 8, 2001, will have 60 days after entering service to enroll in the TSP.

After the special first enrollment period, servicemembers may use two "open seasons" each year to join, quit or change the amount of their contributions. Currently, these periods are May 15 through July 31 and Nov. 15 through Jan. 31.

Military members enroll in TSP by completing a TSP election form and submitting it through their local service branch finance office. Enrollment forms are available for download on the TSP Web site, <http://www.tsp.gov>, or can be obtained at local military finance offices. Participants can invest any whole percentage of up to 7 percent of their base pay in any or all of five TSP funds:

-The conservative G Fund consists exclusively of investments in short-term,

nonmarketable U.S. Treasury securities specially issued to TSP. Since 1991, the fund has earned an annual average of 6.74 percent.

-The F Fund is TSP's bond market index fund. Since 1991, the fund has earned an annual average of 7.87 percent — and 12.78 percent in the past 12 months ending July 31.

-The C Fund is TSP's large-company U.S. stock index fund. Since 1991, the fund has earned an annual average of 17.43 percent, but it has reported a 14.3 percent loss in the past 12 months ending July 31.

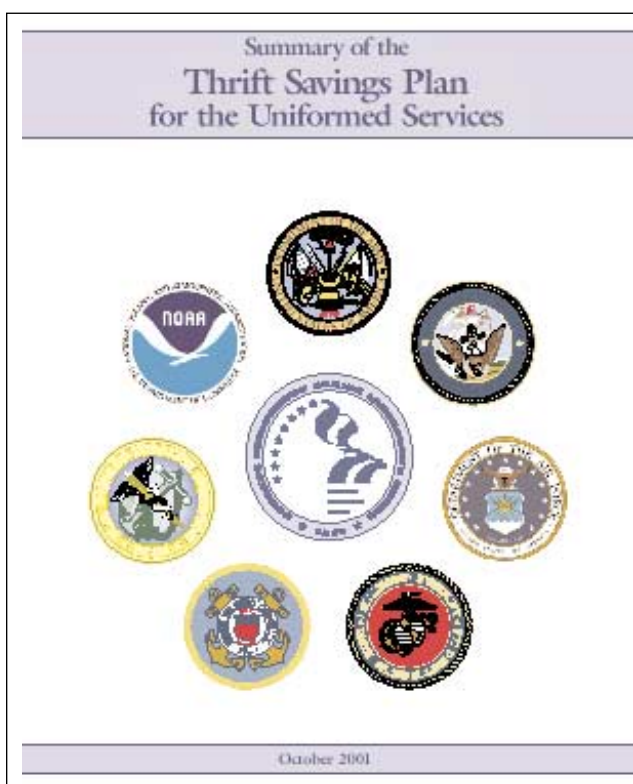
-The S Fund is TSP's medium and small company stock index fund. The I Fund is its international stock index fund. Both funds opened in May, so neither has a long-term track record.

Only G Fund investments and earnings are backed by the U.S. government against loss. TSP participants risk losing some or all their investments and earnings in the F, C, S and I funds — but the funds' earning potential is unlimited.

Servicemembers can contribute as little as 1 percent of their base pay per pay period, up to the 7 percent limit in 2002. The limit increases by 1 percent per year until 2005, after which contributions will be limited by Internal Revenue Code guidelines.

Members may also elect to contribute any amount of incentive pay or special pay, to include bonus pay.

Like civilian workers covered by the old Civil Service Retirement System, service members generally will not receive TSP matching funds from the government.



One exception is troops in specialties designated critical by their service secretaries; those receiving matching funds will be obligated to serve a six-year active duty commitment.

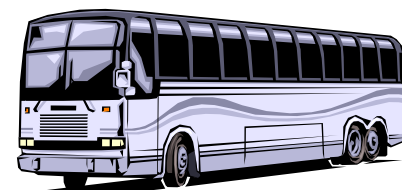
Strict rules apply to service members' withdrawal of funds from TSP accounts before they retire.

Federal and state income taxes on investments and earnings are deferred so long as the money stays in the TSP account.

Withdrawals are taxed as ordinary income, and early withdrawals are penalized under some circumstances.

Military members who already have a civilian TSP account, such as past and present federal civilian employees who serve in the National Guard and Reserve, can open an entirely separate, second TSP account.

The 47-page booklet, Summary of the Thrift Savings Plan for the Uniformed Services, and other information on military participation in TSP can be found on the Web at <http://www.tsp.gov/uniserv/forms/tspbk-u-08.pdf>.



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Master Sgt.  
Geoff Weimer



## Pride of the Pack

**Job:** 80th Fighter Squadron support section chief

**Hometown:** Cape Girardeau, Mo.

**Follow-on:** Hill Air Force Base, Utah

**Hobbies:** Sports and fitness, mechanical work, spending time with wife and dogs

*Nominees are selected for outstanding service and dedication to their unit. To nominate an individual, contact the member's group commander.*

# Got a story idea?

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